

ITEM E.106 FOR ACTION

FOR PRESBYTERIAN MISSION AGENCY EXECUTIVE DIRECTOR'S OFFICE USE ONLY					
	A. Finance	X	E. Corporate Property, Legal, Finance		J. Board Nominating & Governance Subcommittee
	B. Justice	X	F. PC(USA), A Corporation		P. Plenary
	C. Leadership		G. Audit		
	D. Worshiping Communities		H. Executive Committee		

Subject: Update Check Signers on Bank Accounts

Recommendation:

That the corporate Property, Legal, and Finance Committee of the Presbyterian Church (U.S.A.), A Corporation, approve Exhibit A of the resolution at PNC, Chase, and Wells Fargo Banks for the accounts detailed in the following pages, and recommends it to the Board of Directors of the Corporation for approval.

Background:

The banks listed have requested that we update our company resolution. Our resolution has not changed, however, Exhibit A has been changed to reflect a modified list of authorized signers, which includes changing the position of Director for Policy, Administration and Board Support, to Vice President, and deleting the position of Executive Vice President. On the Wells Fargo Bank Account the position of Director of Operations has been added.

RESOLUTION

RESOLVED, that all previous resolutions authorizing signatories to the accounts listed on Exhibit A be and they hereby are revoked and superseded effective the date of this resolution; and

FURTHER RESOLVED, that the officers specified in Exhibit A (“designated signers”) be and they hereby are authorized (1) to sign, for and on behalf of this Corporation, any and all checks, drafts or other orders with respect to any funds to the credit of this Corporation with the institutions listed on Exhibit A, (hereinafter “Institutions”) against the Corporation’s listed accounts at those Institutions maintained at any time with these Institutions, inclusive of any such checks, drafts, or other orders in favor of any of the designated signers and/or other person(s), and/or (ii) to make withdrawals of any such funds from these accounts by any other means authorized by the Institution, that the Institutions be and hereby are authorized (a) to pay such checks, drafts or orders, and/or to honor such withdrawals; (b) to receive for deposit to the credit of the Corporation, and/or for collection for these accounts of this Corporation, any and all checks, drafts, notes or other instruments for the payment of money which may be submitted to it for such deposit and/or collection; to receive, as the act of this Corporation, any and all stop payment instructions with respect to any such checks, drafts or other orders when signed by any one or more of the designated signers as hereinafter designated.

FURTHER RESOLVED THAT the designated signers be and they hereby are authorized, for and on behalf of this Corporation, to transact any and all other business with or through the Institutions which at any time may be deemed by said designated signers transacting the same to be advisable EXCEPT THE BORROWING OF MONEY, OR THE OBTAINING OF ANY FORM OF CREDIT, FROM THE INSTITUTIONS, EITHER DIRECTLY OR INDIRECTLY, WITH OR WITHOUT SECURITY.

That the Institutions are further authorized to pay to the debit of these accounts any and all checks, drafts and other instruments for the payment of money drawn in the name of the Corporation bearing or purporting to bear the facsimile signature(s) of the President or Executive Vice President/Chief Financial Officer inclusive of and in favor of any person whose facsimile signature appears thereon, if the facsimile signature(s) thereon, resemble(s) the specimen(s) filed with the Institutions.

That the Institutions are hereby notified that any check in excess of Twenty-five Thousand Dollars (\$25,000.00) requires two signatures, one which may be a facsimile signature.

Exhibit A

**PNC Bank Kentucky, Inc.
Louisville, KY 40202**

Account #	Account Name	Officers Authorized to Sign
XXXXXXX4740	Operating Cash	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXXX9706	Flexible Spending Account	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXXX3576	Pittsburgh Operating	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXXX5692	Murdock Estate	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXXX9378	Incoming Wire Transfer	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXXX9474	Korea Office	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President Eval. Field Treasurer Mission Co-Worker

PRESBYTERIAN MISSION AGENCY BOARD**February 5-7, 2014****Finance and Accounting****Item E.106**

XXXXXXX9392	Per Capita	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXXX4368	Hubbard Press	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXXX7542	Working Cash Transfer (Lockbox)	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXXX3153	Cuba Pension Fund (CD)	President Executive Vice President/CFO

JPMorgan Chase and Company
Louisville, KY 40202

Account #	Account Name	Officers Authorized to Sign
XXXXXXX4354	Presbyterian Disaster Assistance	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXXX4896	Presbyterians Today Subscriptions	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXXX7265	UN Office Expense Account	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President Director Administrative Assistant

**Wells Fargo Bank
Santa FE, NM 87506**

Account #	Account Name	Officers Authorized to Sign
XXXXXXX3745	Plaza Resolana Operation	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President Contract & Employee Services Manager Executive Director Director of Operations